



Board Bulletin

April 17, 2014

Fiscal Year 13-14 Sales Tax Update

Sales tax revenues for February 2014 (April report) were \$124,327 (19%) less than January 2014 (March report). However, the February 2014 sales tax revenue amount was \$44,401 (9%) greater than February 2013.

Additionally, when comparing sales tax results for the period between July and February of FY 13-14 versus the same time period in FY 12-13, revenues are up \$100,723 (2.2%).

School Funding Planning Allotment

The Stanly County School System received its average daily membership (ADM) planning allotment figure earlier this week from the State Dept. of Public Instruction (NC DPI). The projected figure of 8,666 students is 97 less than the planning allotment figure utilized for the current fiscal year. Given the reduction in students, if the County were to maintain its FY 13-14 current expense allocation to the schools in FY 14-15, the per-pupil allocation would still increase by \$12 per student (1%).

Please note, staff is still developing the FY 14-15 recommended budget, and an increase in proposed operating and capital funding for the schools is very likely. Thus, the per-pupil allocation will most likely increase by more than \$12 per student.

Prescription Drug Card Savings

As of March, 2014, Stanly County citizens have saved over \$112,000 with the NACo prescription drug card program. This equates to an average savings of \$1,864 per month. The average discount received by an individual utilizing the card is \$5.10 (16.9%). The program was implemented by the Board of County Commissioners in March 2009.

Housing Grants Update

The County received word earlier this week that it had been selected to receive a \$100,000 Urgent Repairs grant from the NC Housing Finance Agency. Stanly County was one of thirty (30) jurisdictions out of forty-nine (49) total applicants (61%) that received funding.

The aforementioned Urgent Repairs grant is the second housing grant the County has received from the NC Housing agency in the past three (3) months. Back in mid-February, the County was awarded a \$170,000 Single Family Rehabilitation grant.

In addition, the County is currently in the process of finalizing the deed work and environmental review related to a \$250,000 housing Scattered Site grant awarded to the County by the NC Dept. of Commerce in late 2013.

In total, the County has been able to secure \$520,000 in housing grants in the past nine (9) months. These grants will assist the County with making emergency, safety-related and energy efficient repairs to numerous homes owned and occupied by low to moderate income residents in Stanly County.

These grant funds not only provide work for local contractors, the improvements to each housing unit enhance the quality of our neighborhoods and improve the residential tax base.

Upcoming Meetings & Events

Good Friday Holiday

Friday, April 18
County Offices Closed

BOCC Regular Meeting

Monday, April 21
7:00 PM
Commons Meeting Room